

# Tamplin & Co.

Philip J. Tamplin, Jr. MAI  
Real Estate Appraisers & Consultants  
6511 Glenridge Park Place  
Unit Number 8  
Louisville, KY 40222-3452

Phone: 502.426.7500  
Cell: 502-419-4099  
Email: ptamplin@aol.com

January 6, 2014

Mr. Larry McFall, Director  
Louisville and Jefferson County Riverport  
6900 Riverport Drive  
Louisville, KY 40258

Re: Bellevoir Mansion  
1 Bellevoir Circle  
Louisville, KY 40222  
File 1200-2331

Email: [lmcfall@jeffrvrpt.win.net](mailto:lmcfall@jeffrvrpt.win.net)  
Phone: (502) 935-6024

Dear Mr. McFall:

This appraisal is submitted in a ***Restricted Appraisal Report*** format that is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the *Uniform Standards of Professional Appraisal Practice* for a Summary Appraisal Report. As such, it does not present discussions of all of the data, reasoning, and analyses that were used in the appraisal process to develop the opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraisal file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use of the appraisal. The appraiser is not responsible for unauthorized use of this report.

A full appraisal of the property was completed in August 2005 under file 1200-2183. This restricted appraisal relies on much of the initial reporting and analysis that was contained in the original report. The primary differences between the values reported in this appraisal and those in the original report are due to the change in the market dynamics due to the economic recession that began in 2007. The Bellevoir Mansion itself is essentially unchanged from the previous appraisal except for the physical condition with the current condition of this improvement being inferior to that in the original report.

Based on a personal inspection and the research evidence and analysis in this report, it is my opinion that the market value of the subject property, as of October 11, 2013, the date of the last, full inspection of the property, is best expressed as follows:

6.60 acres @ \$ 242,000 per acre = \$ 1,600,000

5.18 acres and residence	Range	
	Low \$	536,000
	High \$	610,000
Most probable sale price	\$	575,000

Total value \$ 2,175,000

The accompanying report contains 18 pages, exhibits, addenda and includes the market data, assumptions and limiting conditions which developed this opinion of value.

Sincerely,



Philip J. Tamplin, Jr., MAI